

SEC. 8. That the shares of stock of said corporation shall be assigned or transferred on the books of the company in the manner only provided by the by-laws, and the owners or holders of said shares of stock shall not personally or individually be responsible for the acts, liabilities, contracts or defaults or torts of said corporation. Transfer of stock.
Stockholders not personally liable.

SEC. 9. That the principal offices of said corporation shall be in the city of High Point, North Carolina, and the said directors shall have power to establish any branch offices or lines and to farm out and lease 'phones to any and all persons upon such terms as may be prescribed by the by-laws, and in general to transact and carry on in all its branches the business usually done by telephone and telegraph companies in the transmission of messages, charging for such service just and reasonable charges or fees, as may be agreed upon between the said corporation and its patrons, not inconsistent with law. Principal office.
Branches.

SEC. 10. This act shall take effect from and after its ratification. In the General Assembly read three times, and ratified this 6th day of March, A. D. 1905.

CHAPTER 391.

AN ACT TO AMEND THE CHARTER OF THE TOWN OF CONCORD, RATIFIED THE 22^d DAY OF JANUARY, 1901, BEING CHAPTER 9 OF THE PRIVATE LAWS OF NORTH CAROLINA.

The General Assembly of North Carolina do enact:

SECTION 1. That said act be and the same is hereby further amended by striking out "board of water commissioners" and the word "board" wherever same occurs in said act, and substituting in lieu thereof "board of light and water commissioners." Board of light and water commissioners.

SEC. 2. This act shall be in force from and after its ratification. In the General Assembly read three times, and ratified this the 6th day of March, A. D. 1905.

CHAPTER 392.

AN ACT TO INCORPORATE THE HICKORY RAILWAY AND POWER COMPANY, AND FOR OTHER PURPOSES.

The General Assembly of North Carolina do enact:

SECTION 1. Be it enacted by the General Assembly of North Carolina, that Frank O. Elliott, Anderson and Marcellus E. Thornton, and their assigns or successors, be constituted a body corporate Corporators.